

Air traffic in Latin America and the Caribbean grew 0.8% in August

Key findings

- **Air traffic in the region continued to grow in August.**
 - Traffic reached **40.9 million passengers**, up **0.8%** from August 2025, equivalent to **343,000 additional passengers**.
- **Growth was again concentrated within Latin America and the Caribbean.**
 - Domestic traffic **increased 1.9%** and international intraregional traffic grew **3.1%**. In contrast, international extraregional traffic **declined 1.9%**.
- **Brazil, Panama and Mexico recorded the largest passenger increases.**
 - Brazil added **324,000 passengers (+2.9%)**, Panama **294,000 (+15.9%)** and Mexico **172,000 (+1.7%)**.
- **Mexico completed its second consecutive month of growth.**
 - Domestic traffic increased **5.2%**, offsetting a **2.6%** decline in international traffic. The **Mexico–U.S. market contracted 6.1%**.
- **Seven countries recorded declines in total traffic.**
 - Jamaica lost 97,000 passengers (**–15.0%**). Traffic also declined in Bolivia (**–5.3%**), Argentina (**–2.9%**), Chile (**–2.1%**), El Salvador (**–1.2%**), Costa Rica (**–1.1%**) and Guatemala (**–0.8%**).
- **Cumulative traffic for January–August remained positive.**
 - The region handled **324.0 million passengers, 1.8% more** than in the same period of 2025.

	AUGUST			CUMULATIVE (January–August)		
	2026	2025	Growth	2026	2025	Growth
Passengers	40,903,920	40,560,836	0.8%	323,970,310	318,175,781	1.8%
Domestic	23,095,250	22,660,347	1.9%	177,864,544	173,478,786	2.5%
International Intraregional	5,077,314	4,926,119	3.1%	39,036,230	37,288,217	4.7%
International Extraregional	12,731,356	12,974,370	-1.9%	107,069,536	107,408,778	-0.3%
RPK (millions)	87,390	86,090	1.5%	709,221	681,666	4.0%
Domestic	22,106	21,386	3.4%	170,810	164,555	3.8%
International Intraregional	10,744	10,205	5.3%	85,635	78,461	9.1%
International Extraregional	54,540	54,499	0.1%	452,775	438,649	3.2%
ASK (millions)	103,587	102,305	1.3%	843,315	816,962	3.2%
Domestic	27,326	25,777	6.0%	206,707	197,322	4.8%
International Intraregional	13,424	13,091	2.5%	106,368	99,917	6.5%
International Extraregional	62,838	63,437	-0.9%	530,240	519,722	2.0%
Load Factor	84.4%	84.2%	+0.2pp	84.1%	83.4%	+0.7pp
Domestic	80.9%	83.0%	-2.1pp	82.6%	83.4%	-0.8pp
International Intraregional	80.0%	78.0%	+2.1pp	80.5%	78.5%	+2.0pp
International Extraregional	86.8%	85.9%	+0.9pp	85.4%	84.4%	+1.0pp

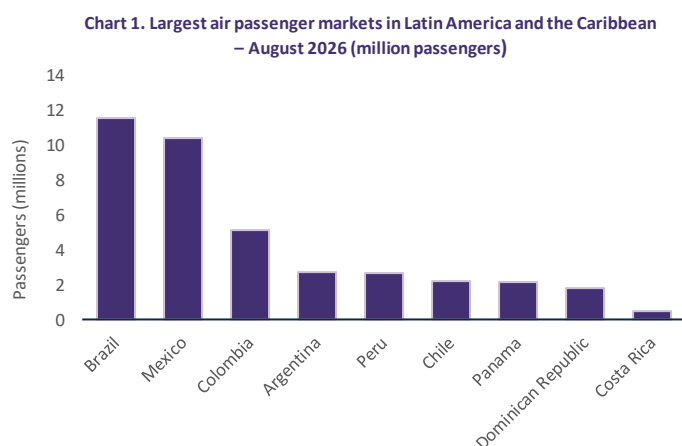
Source: ALTA analysis based on civil aviation authority data, statistical reports from member airlines, and Cirium SRS Analyzer.
Note: Figures are ALTA estimates based on information available at the report cut-off date and are subject to revision.

Regional Air Traffic Overview

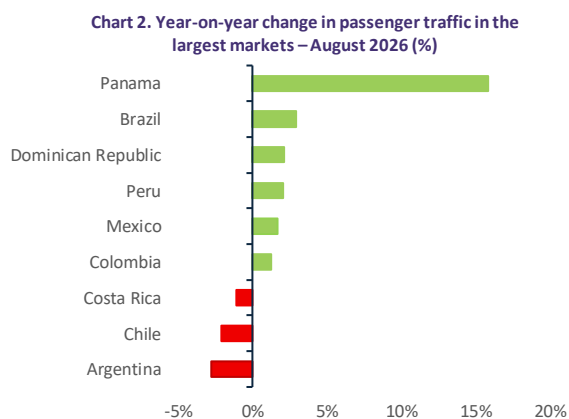
In August 2026, air traffic to, from and within Latin America and the Caribbean reached **40.9 million passengers**, up **0.8%** from the same month of 2025, equivalent to **343,000 additional passengers**. The result was close to the increase recorded in July (+0.7%) and remained below the levels observed in the first quarter, when the region posted growth above 4%.

Growth in August was again concentrated in traffic within the region. The domestic market, which accounted for **56.5% of total traffic**, grew **1.9%**, while international intraregional traffic increased **3.1%**. In contrast, international extraregional traffic declined **1.9%**. Brazil and Panama recorded the largest absolute increases, Mexico completed its second consecutive month of growth, and Colombia remained in positive territory. Argentina and Chile continued to decline.

Between January and August, Latin America and the Caribbean handled **324.0 million passengers**, up **1.8%** from the same period of 2025.



Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

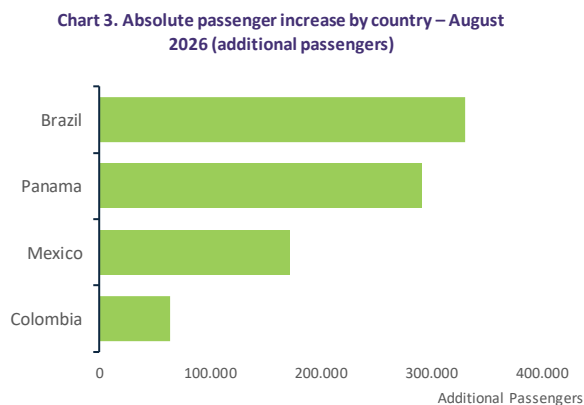


Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

Markets Driving Regional Growth

Brazil, Panama and Mexico posted the largest absolute passenger increases, offsetting declines in other countries. Colombia also grew, although at a slower rate than in July.

Brazil recorded the largest absolute passenger increase. The country handled **11.51 million passengers**, up **2.9%**, equivalent to **324,000 additional passengers**. Growth accelerated slightly from the **2.4%** recorded in July. Domestic traffic increased **2.8%**, while international traffic grew **3.4%**. Among the largest international markets, Brazil–U.S. declined **2.5%** and Brazil–Chile **5.7%**. In contrast, Panama grew **21%**, Colombia **17%**, Peru **16%** and Spain **6%**.



Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

Panama recorded the second-largest absolute passenger increase. The country handled **2.15 million passengers**, **15.9%** more than a year earlier, equivalent to **294,000 additional passengers**. With this result, Panama completed **eight consecutive months of double-digit growth**. Growth was distributed across several of its largest markets. Traffic with the United States increased **10.7%**, Mexico **21.5%**, Brazil **20.9%**, the Dominican Republic **19.5%** and Argentina **17.0%**.

Mexico handled **10.38 million passengers**, up **1.7%**, equivalent to **172,000 additional passengers**. This was its second consecutive month of growth after four months of contraction and exceeded the **0.7%** recorded in July.

The improvement was again concentrated in the domestic market, which grew **5.2%** and added **293,000 passengers**. International traffic declined **2.6%**, with approximately **120,000 fewer passengers**. The international decline remained concentrated in the United States. Mexico–U.S. traffic fell **6.1%**, equivalent to **193,000 fewer passengers**. Outside the United States, Canada (+10.6%), Spain (+7.6%), Panama (+21.5%) and Colombia (+6.7%) recorded growth.

Colombia handled **5.13 million passengers**, up **1.3%**, equivalent to **64,000 additional passengers**. The country remained in positive territory for a second consecutive month, although growth was below the **2.8%** recorded in July. Domestic traffic was virtually unchanged (+0.1%), while international traffic increased **2.8%**. **The United States (–4.6%), Peru (–6.6%) and Ecuador (–4.0%) declined**. These reductions were offset by growth in the **Dominican Republic (+14.8%), Brazil (+16.8%), Canada (+27.4%) and Mexico (+6.7%)**. In capacity terms, Colombia accounted for three of the five domestic routes with the most seats in the region in August: **Bogotá–Medellín, Bogotá–Cali and Bogotá–Cartagena**. Bogotá–Medellín had the highest domestic seat capacity in LAC (see Chart 4).

Markets with Negative Results

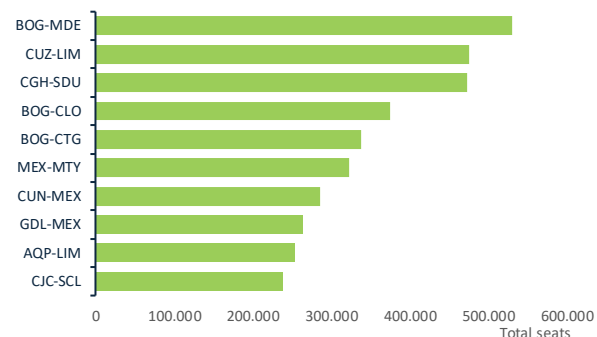
Growth in the largest markets was partially offset by declines in other countries. **Jamaica recorded the largest absolute reduction. Argentina, Bolivia and Chile also declined.**

Jamaica declined 15.0%, equivalent to 97,000 fewer passengers than in August 2025. The reduction was concentrated in the market with the United States (–21.9%).

Argentina handled **2.74 million passengers**, down **2.9%**, equivalent to **83,000 fewer passengers**. The result was weaker than in July, when traffic declined **1.1%**. The contraction remained concentrated in the domestic market, which fell **7.6%** and lost **115,000 passengers**. International traffic increased **2.4%** and offset part of this reduction. Traffic with the United States grew **17.6%** and with Spain **9.1%**.

Chile handled **2.19 million passengers**, down **2.1%**, equivalent to **47,000 fewer passengers**. Domestic traffic declined **1.5%** and international traffic **2.8%**. Among the largest international markets, Peru fell **11.8%**, the United States **7.9%** and Brazil **5.7%**.

Chart 4. Top 10 domestic routes by seat capacity in Latin America and the Caribbean – August 2026



Source: ALTA analysis based on Cirium SRS Analyzer data

Other Regional Markets

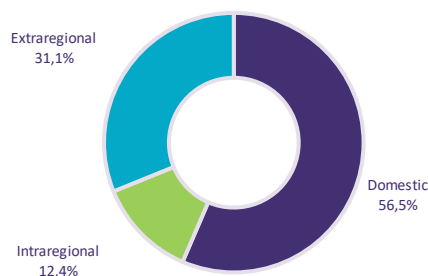
The Dominican Republic maintained growth in August, increasing **2.2%**, although at a slower rate than the 4.5% recorded in July. **Peru** grew **2.0%**; domestic traffic increased 4.8%, while international traffic declined 2.0%. **Bolivia** fell **5.3%**, with domestic traffic down 9.5% and international traffic up 5.4%. In Central America, **Costa Rica** declined 1.1%, **Guatemala** 0.8% and **El Salvador** 1.2%.

Regional Air Traffic Structure

In August 2026, **domestic passengers accounted for 56.5% of air traffic** in Latin America and the Caribbean, while the remaining **43.5% was international traffic**. Within the international segment, intraregional traffic represented **12.4% of total passengers**, while extraregional traffic accounted for **31.1%**.

In demand terms, **RPK increased 1.5% year on year** in August 2026. The strongest growth was recorded in intraregional traffic (**+5.3%**), followed by domestic traffic (**+3.4%**), while extraregional traffic increased **0.1%**. Capacity measured in **ASK grew 1.3% year on year**. The strongest increase was in the domestic market (**+6.0%**), followed by intraregional traffic (**+2.5%**), while extraregional capacity declined **0.9%**. As a result, the region's load factor stood at **84.4%**, 0.2 percentage points above August 2025. The intraregional load factor increased 2.1 percentage points and the extraregional load factor 0.9 percentage points. In the domestic segment, capacity (**+6.0%**) grew faster than demand (**+3.4%**), explaining the 2.1-percentage-point decline. In the extraregional segment, RPK increased 0.1% despite 1.9% fewer passengers, indicating a longer average distance travelled per passenger.

Chart 5. Passenger traffic distribution by segment – August 2026



Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

Largest International Passenger Markets

Charts 6 and 7 show the ten country pairs with the highest passenger volumes in LAC's extraregional and intraregional markets in August 2026, together with their year-on-year change.

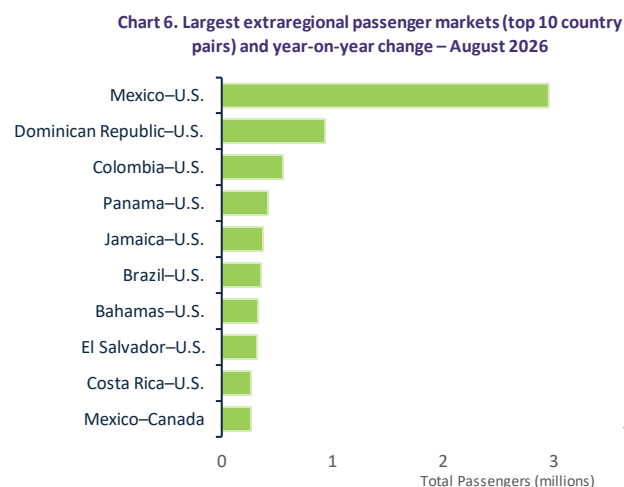
In extraregional traffic, **nine of the ten largest markets involved the United States, and seven of the ten corridors declined. The three largest markets with the country contracted. Mexico–U.S.**, the largest, fell **6.1%** after declining **5.4% in July**, marking **eight consecutive months of contraction** in 2026. **Dominican Republic–U.S.**, the second largest, declined **5.7%**, its second consecutive contraction after falling 2.0% in July. **Colombia–U.S. declined 4.6%**, its **fifth contraction of the year**.

Among the other corridors with the United States, **Jamaica recorded the largest percentage decline (–21.9%)**, followed by **Costa Rica (–16.7%)**, while **El Salvador (–4.1%)** and **Brazil (–2.5%)** also declined. In contrast, **Panama–U.S. (+10.7%)** and **Bahamas–U.S. (+2.6%)** were the only markets with the country to grow among the ten largest. Outside the U.S. markets, **Mexico–Canada grew 10.6%** and recorded a second consecutive month of growth following the decline in June.

In intraregional traffic, **six of the ten largest markets declined and four grew. Argentina–Brazil** remained the largest market, although it fell **1.2%** after growing 3.4% in July. This was its second contraction of the year, following the 7.5% decline recorded in June. **Brazil–Chile**, the second-largest market, declined **5.7%** and completed **five consecutive months of contraction**, in line with the weakness in Chile's international traffic. Three of the ten largest

intraregional markets involved Chile, and all three declined: **Brazil–Chile (–5.7%)**, **Argentina–Chile (–0.7%)** and **Chile–Peru (–11.8%)**. **Colombia–Peru** also fell **6.6%**.

In contrast, **Colombia–Mexico**, the third-largest market by volume, grew **6.7%** after a marginal 0.4% decline. **Colombia–Dominican Republic** increased **14.8%** and **Colombia–Panama** **8.7%**, while **Colombia–Ecuador** declined **4.0%**. **Mexico–Panama** recorded the highest percentage growth among the ten largest markets (+21.5%).



Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines



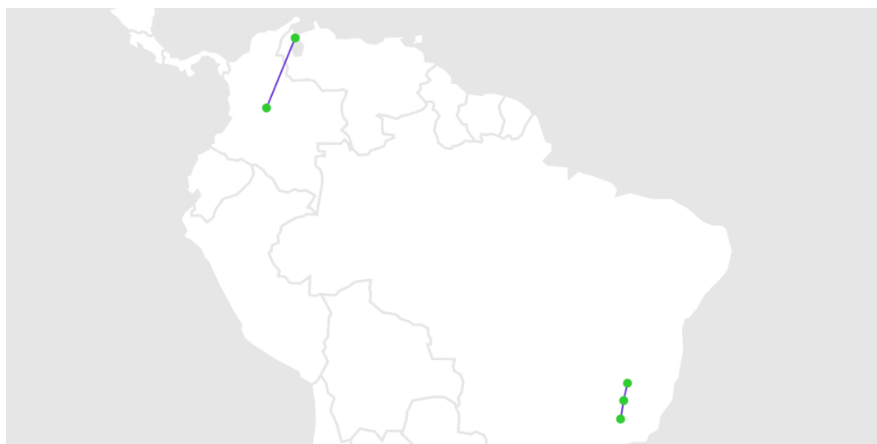
Source: ALTA analysis based on civil aviation authority data and statistical reports from member airlines

New Route Development

In August, **three routes began operating that had not had scheduled service between January 2025 and July 2026 and have scheduled operations over the following 12 months.**

Brazil added two domestic connections from Belo Horizonte: **Belo Horizonte–Diamantina** and **Belo Horizonte–São João del-Rei**. At the intraregional level, **Bogotá–Maracaibo** began operating, with daily service between Colombia and western Venezuela.

Chart 8. New route development to, from, and within LAC – August 2026



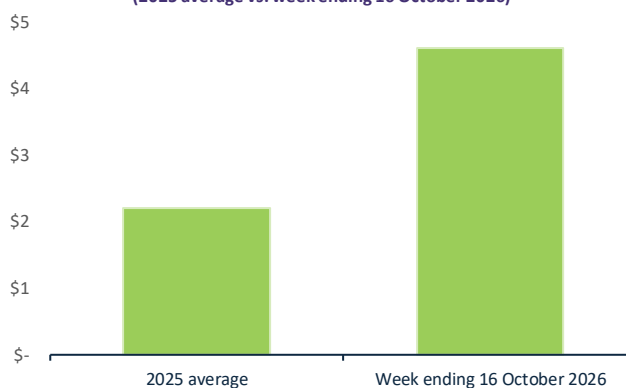
Source: ALTA analysis based on Cirium SRS Analyzer data. New routes are defined as airport pairs that had no scheduled service between January 2025 and July 2026, began operating in August 2026, and have scheduled service over the following 12 months. Temporary operations, contingency-related rescheduling, and routes that already operated during the period analysed are excluded.

Cost Environment: Recent Fuel Price Trends

The price of jet fuel in Latin America and the Caribbean **remained relatively stable in 2025** and increased from March 2026, driven by the conflict in the Middle East.

In the week ending 16 October, the average price in Latin America and the Caribbean was USD **4.61** per gallon, **108.6%** above the 2025 average. High fuel prices remain a challenge to industry profitability.

Chart 9. Average jet fuel price in Latin America and the Caribbean
(2025 average vs. week ending 16 October 2026)



Source: IATA Jet Fuel Price Monitor